

# The News of Business

DEALERS in commercial paper said yesterday they were finding little difficulty in selling all of the bills at their disposal. The market continues short of bills because commercial firms are not borrowing to the usual extent for this time of the year. The fact that their borrowing operations are not up to normal is due to a combination of circumstances, one of which is the general hesitancy in business circles arising from the labor unsettlement. However, the fact that most manufacturing concerns are strong in cash keeps many of them out of the market.

The demand for bank acceptances, which expanded into large proportions last week, resulting in a number of acceptance houses establishing a waiting list of customers seeking such investments, has slackened. This is a natural concomitant of the stiffening of the call money market, where rates got up to 7 per cent yesterday, with a renewal rate of 6 per cent. Call money above  $5\frac{1}{2}$  per cent is much more attractive to banks as a short term investment than bank acceptances, which explains the present falling off in demand for the latter form of paper.

Much interest attached in money market circles to the opinion expressed by A. Barton Hepburn that lower interest rates on money are not far distant.

Rates on bankers' acceptances are unchanged, as follows:			
Spot delivery:	Thirty days	Sixty days	Ninety days
Eligible member banks.....	4 3-16 @ 4	4 4 @ 4 3-16	4 5-16 @ 4 1/4
Eligible non-member banks.....	4 3-16 @ 4	4 5-16 @ 4 1/4	4 5/8 @ 4 5-16
Ineligible bank bills.....	5 1/8 @ 4 1/4	5 1/8 @ 4 1/4	5 1/8 @ 4 1/4

For delivery within thirty days: Eligible member bank bills are quoted at 4 7-16 per cent, eligible non-member bank bills at 4 1/2 and ineligible bank bills at 6 per cent.

### METALS—More Confidence Among Smaller Copper Dealers

Optimism over the strike situation was reflected in strengthening in the outside copper market where prices have been considerably lower than those at which large producers have shown a willingness to sell. Small

cents a pound. A fair business was transacted in the future positions at steady prices. October-December ribbed smoke sheets were selling at 15.00 cents, up from 14.75 cents. November-January first latex 1 cent higher. The Paria were neglected and prices were unchanged, up-river fluo bringing 54 cents and up-river fluo bringing 54

Quot conditions prevail in the scrap market with reclaimers assuming a dominant position in view of the dull crude rubber market. Boots and shoes were quoted at 84 to 85 cents, and rubber gloves at 80 to 85 cents. Steam and fire hose brought 94 cents. Steam and fire hose scrap remained unchanged at 1 to 1 1/2 cents a pound.

Iron was in big demand owing to the uncertainties of future production. Several large inquiries were reported, of which the largest was from the American Bridge Company. This concern was looking for 20,000 tons or 28,000 or 30,000 tons. Lead remained the strongest of the metals, with the market for it in Alene district was reported only one-third normal, while the demand from

**FURTEXTILES—Speculation in Coarse Gray Goods Continues**

Low grade print cloth maintained its steady price advance yesterday and

During the close of business converts to stamping skins are bringing from \$5 to \$17 cents a yard for fabric of standard weave. This represented an advance of 1½ cents for the week so far.

Mill agents were of the opinion that a majority of the large buyers of gray goods will not require immediate needs and that current demands emanated chiefly from smaller inter-

**JEWELRY—Stamping Lace**  
**Protecting Article Sought**

Enactment of stamping laws to insure the quality of jewelry made in platinum in the same way articles pro-

Prices reported by brokers in grain markets are being used as evidence of speculation. With the prices advancing 1 cent a day owners of grain are being asked to sell. The jewelry trade. A movement to encourage such protection for the public which has the support of leading manufacturers has been organized. The movement is to insist upon some sort of a mark being made inside of a platinum ring and on other platinum goods as well as on other platinum articles or goods. The movement is stamped, the law to provide for the

usually accompanied by request for immediate delivery and it is supported by a statement of any person selling or purchasing the goods. The goods are to replace shelves emptied by the demand for fash merchandise. Manufacturers, pajamas, night gowns and similar articles are being made and 200,000 lines of hannels will be ready for sale. It was said that merchandise of this kind has been sold in the past during the early part of November.

No estimate was made as to whether prices will be lower or higher. The buyers are having a hard time obtaining fine fancy goods from the mills, the latter say their weavers are together with the buyers and also that they can make as much money from sales of the goods in the city as they can in the quarters where they are made. It is also said that there is a probability of not being able to sell the finished fancy goods not being

applied for spring sales. The demand for cotton goods is showing a marked improvement. Orders have arrived in considerable numbers from all over the world except Argentina, where merchants, according to a large export agent who recently returned from that country, are still very conservative. He thinks they have sufficient stock to carry them for two years or more.

**LINKS—Obscure of**  
**Jewish Holidays Curtails Trade**  
Transactions in the silk goods market were being confined to the filing of orders received through the mail. A majority of firms were closed on account of the Jewish holidays, and as a result nearly all jobbers there was little opportunity to do business.

buyers to look at merchandise. The volume of goods reported in unusual volume orders for silk and wool crepe and dayeven, the most popular immediate and spring delivery, is expected to be about 10% above last year's. Customers are the chief consumers of crepe, which is especially adaptable to the new fashion of short, full skirts. Last spring, for example, it was selling for \$1.35 a yard, but spring prices recently announced quote the material at \$1.25 a yard. The market of dyescuffs, with a good volume of goods moving to consumers, the industry estimates, is expected to be about the same as last year's. The extent of the demand, especially as it relates to handkerchiefs, is expected to be about the same as last year's. The country system is expected to be further reduced in price to 52 cents a pound, and the market is expected to be more active foreign competition, since the industry is expected to be more active in the foreign market.

**FEATHER—Sales of Heavy Harness of Record Volume**

There is a shortage of chamois in the country, and the price of the animal skins in the number of inquiries for export. Prices are firm at 15 and 17 cents a pound for the skins, and the market which has become active during the past few days, owing principally to the shortage of spot goods, has been for the most part for domestic potash and chloride of potash. The trade heard that a large export

last year. Large shipments to Bermuda, Hawaii, South America and the West Indies, and to the tin mining regions of the country, are in a precarious condition of the country, farmers are still used extensively, are reported.

**RI BEER—Dealings in**  
**Color Product Restricted**  
Producers in the market at the market

dealings of soft soap have purchased good quantities of caustic potash recently at prices ranging from 25 cents a pound, according to degree and quantity. Chlorate of potash a 20 cents a pound has been purchased by batch makers.

**COLORS—Dry Colors in Active Demand From Paint Trade**

Yesterday was quiet with trading confined to a few small manufacturers who find it necessary to purchase on a cash basis. A few price quotations in prices occurred during the day as spot rubber closed firm. The local market for rubber sheets was quiet. Prices in the London and Singapore markets, as no cables were received. For ribbed smoke sheets 48½ cents.

on the spot could be purchased for 49½ cents. Brown crepe closed at 44½ cents, reference being held in White Sulphur.

**Documents Must Go**

Aniline dyes are moving out to the consuming trade in good volume and a more optimistic tone prevails in the market. Buying is still confined to

American manufacturers intend to open branch offices.

**English Farmers Take Keen Interest in Tractor Contest**

The American Chamber of Commerce in China recommends that American shippers mail complete invoices of shipments so that the documents will be

Twenty-two British, eighteen American and one Italian tractor are competing over a 200-acre course. Some judges declare that the British tractors are likely to win the contest.

for women, both in knitted and woven fabrics, is about 50 per cent below the demand, according to a number of manufacturers. The shortage has become so acute that several of the leading manufacturers are turning to tartaric acid, used in the manufacture of cream of tartar, is still in a position marketwise, despite some in buying during the last few days.

**Paris Market Heavy**

**Lost Cotton Production**  
The lowering of working hours in

Weekly working men has entailed a curtailment of 11 per cent of the output in the Northern mills and 9 per cent in those of the Southern districts.

Schmied Studios Inc., \$50,000;  
York, Fisher Goodhue, G. E. Tierney,  
Langstreet, 129 Wadsworth Avenue,  
York City.

North Eastern Aeroplane Company,  
Rosedale Rochester; Charles A. Strickland,  
Walter F. Smith, F. A. Bjorklund

Vanadium (specimen) (East St. Louis, Ill.)	07 1/2	07 1/2	07 1/2	07 1/2
Vanadium (specimen) (East St. Louis, Ill.)	08 1/2	08 1/2	08 1/2	08 1/2
Vanadium (specimen) (East St. Louis, Ill.)	02	02 1/2	02 1/2	02 1/2
PRECIOUS METALS				
Platinum, ounce	\$195.00	\$195.00		
Silver, ounce	1.18 1/2	1.18 1/2		
CHEMICALS				

Guano, C. B. (the island) 20½	20½	Centre, N. Y.
Guano, C. B. (the island), gallon 4.90-4.90	4.90-4.90	Chelsea Partition Company, Inc., \$20
Arden, Dental, 100 lb 25	25	Manhattan, cabinet work; Pauline H.
Nitrate of soda, 95, 100 lb 2.97-3.00	2.97-3.00	Abraham Heller and Joseph G. Abraham
Nitrate, C. B. 25	25	20 Church Street, New York City.
Tonol, pure 27	25-30	Stephen Decatur Hausler Company.
		\$20.00; Manhattan, Stephen D. Hausler
COTTON		Isaac Bernheim and Joseph Lebewich
Middling, upland, lb. 31.80	\$0.40	Wash. Post-Building, Street, N. Y. City

for over 1 lb. ....	50	50	huffman, Joseph, H. Langerock, 1424 E. 10th St.,
Californ. city, 9 to 12 lb. skin .....	50	50	Langerock, E. M. Behrman, 1424 E. 10th St.,
.....			Parkway, Brooklyn.
Leather, hemlock, sole .....	\$10.50-\$11.00	\$10.50-\$11.00	Armon Realty Corporation, \$7
Overshoe, No. 1, lb. ....	63	63	Niagara Falls, H. J. Armon, M. A.
Middleweight, No. 1, lb. ....	63	63	R. H. Armon, 615 Buffalo Avenue, N.
.....			Falls, N. Y.
*RUBBER			Utility Heater Company, Inc., \$1
Para. upriver, fine, lb. ....	55	55	New York County, A. A. Berman, 1424 E. 10th St.,